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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re:

LEHMAN BROTHERS HOLDING, INC., *et*  
*al.*,

Debtors.

Chapter 11

Case No. 08-13555 (JMP)

Jointly Administered

**OBJECTION OF TRIPLE POINT TECHNOLOGY, INC. TO DEBTOR'S NOTICE OF  
ASSUMPTION AND ASSIGNMENT OF, AND AMOUNTS NECESSARY TO CURE  
DEFAULTS UNDER, CONTRACTS AND LEASES TO BE ASSUMED  
AND ASSIGNED TO SUCCESSFUL PURCHASER**

Triple Point Technology, Inc. ("TPT"), by and through its undersigned counsel, hereby submits this objection (the "Objection") to the Notice of Assumption and Assignment of, and Amounts Necessary to Cure Defaults Under, Contracts and Leases to be Assumed and Assigned to Successors Purchaser (the "Notice"), filed by the debtors in the above-captioned cases on September 18, 2008, to the extent that the Notice relates to certain contracts with TPT, and respectfully represents and sets forth as follows:

**BACKGROUND**

1. On September 15, and September 27, 2008, respectively (the "Petition Dates"), Lehman Brothers Holdings, Inc. ("LBHI") and LB 745, LLC ("LB 745") and, collectively with LBHI, the "Debtors") filed petitions for relief under Chapter 11, Title 11 of the United States

Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”) with the United States Bankruptcy Court for the Southern District of New York. The Debtors continue to manage and operate their businesses as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

2. On September 19, 2008, a proceeding began under the Securities Investor Protection Act of 1970 with respect to Lehman Brothers, Inc. (“LBI”), a wholly-owned subsidiary of LBHI, in the District for the Southern District of New York, which was then transferred to this Court.

3. On September 17, 2008, the Debtors filed a motion with the Bankruptcy Court seeking, *inter alia*, an order (the “Sale Order”) approving a sale (the “Sale”) of certain assets related to LBI to Barclays Capital, Inc. (the “Purchaser”), which assets included certain contracts designated for assumption and assignment at the closing of the Sale (the “Closing Date Contracts”).

4. On September 18, 2008, the Debtors filed the Notice with this Court, which stated that the Debtors would communicate their lists of Closing Date Contracts, along with proposed cure amounts (the “Lists”), to their creditors, including TPT, by posting the Lists on the Internet at <http://chapter11.epiqsystems.com/lehman>. The Lists include five contracts with TPT, which are more particularly identified and described on page sixty-one (61) of the Lists (the “TPT Contracts”). Copies of the TPT Contracts will be provided upon written request made to counsel for TPT. In the Lists, the proposed cure amounts for TPT Contracts are set at \$537,918.34.

5. On September 19, 2008, this Court entered the Sale Order, which, *inter alia*, approved the assumption and assignment of the Closing Date Contracts, but allowed counterparts until October 3, 2008, to object to the proposed cure amounts.

**ARGUMENT**

6. Under Sections 365(b)(1) and 365(f)(2) of the Bankruptcy Code, a debtor-in-possession which seeks to assume and assign an executory contract must (i) cure, or provide adequate assurance that it will promptly cure, any defaults in the executory contract, (ii) compensate the counterparty to the executory contract for any actual pecuniary loss to such party resulting from such defaults, and (iii) provide adequate assurance of future performance under such contract.

7. In addition to the cure amount proposed by the Debtors, TPT's books and records reflect that an additional \$109,101.47 is due and owing TPT from the Debtors, as set forth below:

<b><u>Invoice Number</u></b>	<b><u>Invoice Date</u></b>	<b><u>Invoice Amount</u></b>
8231	7/31/2008	\$4,992.28
8337	9/10/2008	\$20,681.06
8346	9/17/2008	\$17,663.13
8347	9/19/2008	\$65,765.00

Copies of the above-referenced invoices are attached hereto as Exhibit A.

8. As such, TPT believes that the correct cure amount for the TPT Contracts is \$647,019.81, and not \$537,918.34.

9. This Court approved the assumption and assignment of the TPT Contracts in the Sale Order. Further, under the terms of the Asset Purchase Agreement, by and among the Debtors, LBI, and the Purchaser, dated September 16, 2008, which was entered into to effect the

Sale, the Purchaser promised to pay or cause to be paid all cure amounts in respect of the TPT Contracts, which promise was part of the basis of this Court's finding that the Debtors had provided adequate assurance of future performance within the meaning of Sections 365(b)(1)(C) and 365(f)(2)(A) of the Bankruptcy Code. Hence, pursuant to the Sale Order and Sections 365(b)(1) and 365(f)(2) of the Bankruptcy Code, LBI or the Purchaser is obligated to pay \$647,019.81, which represents the outstanding amounts due TPT to cure the existing defaults under the TPT Contracts. For the reasons set forth above, TPT respectfully requests that the Court order that LBI or the Purchaser pay the foregoing cure amount.

**CONTACT INFORMATION**

10. For purposes of resolving this Objection, TPT requests that parties contact the following person:

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**NOTICE**

11. No trustee or examiner has been appointed in these cases. Notice of this Objection has been provided to: (i) the Office of the United States Trustee for the Southern District of New York, (ii) counsel to the Debtors; (iii) counsel to the Creditors' Committee; (iv) counsel to the Securities Investors Protection Corporation Trustee; (v) counsel to the Purchaser; and (vi) all parties having requested notice in these cases pursuant to Fed. R. Bankr. P. 2002 (without exhibits). In light of the nature of the relief requested herein, TPT submits that no other or further notice is required.

Date: Bridgeport, Connecticut  
October 2, 2008

ZEISLER & ZEISLER, P.C.

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